

**2010 APPROVED  
WORK PLAN AND MEETING SCHEDULE  
for the  
MORTGAGE FINANCE AUTHORITY ACT OVERSIGHT COMMITTEE**

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**Work Plan**

The Mortgage Finance Authority (MFA) Act Oversight Committee was created pursuant to the provisions of Section 58-18-5 NMSA 1978, which provides in part:

The [mortgage finance] authority shall have all the powers necessary or convenient to carry out and effectuate the purposes and provisions of the Mortgage Finance Authority Act, including but without limiting the generality of the foregoing, the power:

\* \* \*

- W. subject to any agreement with bondholders and noteholders, to make, alter or repeal, **subject to prior approval by the Mortgage Finance Authority Act oversight committee, hereby created, to be composed of four members appointed by the president pro tempore of the senate and four members appointed by the speaker of the house of representatives**, such rules and regulations with respect to its operations, properties and facilities as are necessary to carry out its functions and duties in the administration of the Mortgage Finance Authority Act; . . .

Pursuant to the provisions of Section 2-12-5 NMSA 1978, the committee is further authorized to:

- A. determine and monitor the actual distribution of funds derived by

the [New Mexico mortgage finance] authority from bond issues and other activities of the authority under the provisions of the Mortgage Finance Authority Act, both on a geographical basis and on the basis of the actual distribution to participants in its programs;

- B. monitor the authority in its control of the issuance of mortgage commitments;
- C. meet on a regular basis to receive and evaluate periodic reports from the authority as to its enforcement of the provisions of the Mortgage Finance Authority Act and the regulations adopted pursuant thereto; and
- D. require the authority to document the need to the oversight committee regarding the issuance of any bonds.

In addition to carrying out its statutory responsibilities, the committee proposes to focus on the following areas of legislative concern during the 2010 interim:

- (1) regional housing update;
- (2) existing and proposed rules promulgated by the MFA;
- (3) use of federal American Recovery and Reinvestment Act of 2009 funding;
- (4) neighborhood stabilization efforts;
- (5) update on the New Mexico homebuilding, real estate and manufactured housing industries;
- (6) MFA funding source and program overview;
- (7) federal policy trends;
- (8) travel to Las Cruces for the purpose of:
  - (a) examining housing and community development activities in areas outside of Santa Fe and Albuquerque, including the colonias areas of southern New Mexico; and
  - (b) allowing committee members to participate in a MFA Housing Town Hall Meeting to be held in Las Cruces, which presents a valuable opportunity for committee members to hear directly from MFA housing partners, local elected and administrative officials and advocates about housing issues impacting their communities;

(9) a review of MFA budget and administrative organization; and

(10) legislation for the 2011 session.

The committee will coordinate, as needed, with other committees regarding presentations of subject matter of common concern.

## **2010 Approved Meeting Schedule**

<b><u>Date</u></b>	<b><u>Location</u></b>
June 22	Albuquerque
July 8	Albuquerque
August 6	Las Cruces
September 3	Albuquerque
September 30	Albuquerque
November 3	Albuquerque